

LONG-TERM CARE INSURANCE POLICY EVALUATION WORKSHEETS

What levels of care are covered by the policy?

POLICY 1

POLICY 2

POLICY 3

DOES THE POLICY PROVIDE
BENEFITS FOR THESE LEVELS OF CARE:

Nursing care (skilled)

Personal care

Note: Some policies may still refer to this as "custodial care" even though the term is considered obsolete and is not used by government agencies.

DOES IT PAY FOR ANY NURSING HOME STAY
REGARDLESS OF THE LEVEL OF CARE YOU
RECEIVE?

If not, what levels are excluded?

Where can you receive care covered under the policy?

DOES THE POLICY PAY FOR CARE
IN ANY LICENSED FACILITY?

If not, what are the restrictions on
where you can obtain care?

DOES THE POLICY PROVIDE
HOME CARE BENEFITS FOR:

Skilled care

Care by home-health aides

Homemaker services

DOES THE POLICY PAY FOR CARE
RECEIVED IN:

Adult day care centers

Community centers

Other settings? (list)

How long are benefits provided and what amounts are covered?

WHAT IS THE MAXIMUM DAILY BENEFIT AMOUNT FOR:

Nursing home care

Home care

ARE THERE LIMITS ON THE NUMBER OF DAYS (OR VISITS) PER YEAR FOR WHICH BENEFITS WILL BE PAID?

If so, what are those limits for:

Nursing home care

Home care (days or visits)

WHAT LENGTH OF BENEFIT PERIOD ARE YOU CONSIDERING?

ARE THERE LIMITS ON THE AMOUNTS THE POLICY WILL PAY DURING YOUR LIFETIME?

If so, what are those limits for:

Nursing home care

Home care

Total lifetime limit

Does the policy have inflation protection?

ARE BENEFITS ADJUSTED FOR INFLATION?

ARE YOU ALLOWED TO BUY ADDITIONAL INCREMENTS OF COVERAGE?

If so:

When can you buy additional coverage?

How much can you buy?

POLICY 1

POLICY 2

POLICY 3

	POLICY 1	POLICY 2	POLICY 3
When can you no longer buy additional coverage?			
Are benefits increased automatically? <i>If so,</i>			
What is amount of the increase?			
When do automatic increases stop?			
Is this a simple or compound increase?			
IF YOU BUY INFLATION COVERAGE, WHAT DAILY BENEFIT WOULD YOU RECEIVE FOR:			
Nursing care:			
5 years from now			
10 years from now			
Home care:			
5 years from now			
10 years from now			
AFTER LIMITS HAVE BEEN REACHED FOR INFLATION ADJUSTMENTS, WHAT IS THE MAXIMUM BENEFIT YOU WILL RECEIVE FOR:			
Nursing care			
Home care			
<u>What other provisions are covered under the policy?</u>			
A WAIVER OF PREMIUM PROVISION?			
<i>If so, how long do you have to be in a nursing home before it begins?</i>			
A NONFORFEITURE BENEFIT?			
What kind?			

	POLICY 1	POLICY 2	POLICY 3
A RETURN OF PREMIUM BENEFIT?			
A DEATH BENEFIT?			
<i>If so, are there any restrictions before the death benefit is paid?</i>			
<u>When do benefits begin?</u>			
HOW LONG IS THE ELIMINATION/WAITING PERIOD BEFORE BENEFITS BEGIN FOR:			
Nursing home care			
Home health care			
HOW LONG WILL IT BE BEFORE YOU ARE COVERED FOR A PRE-EXISTING CONDITION?			
HOW LONG WILL THE COMPANY LOOK BACK IN YOUR MEDICAL HISTORY TO DETERMINE A PRE-EXISTING CONDITION?			
<u>How does the policy determine when you are eligible for benefits?</u>			
WHICH BENEFIT TRIGGER(S) DOES THE POLICY USE TO DETERMINE ELIGIBILITY FOR BENEFITS? <i>(It may have more than one.)</i>			
Doctor certification			
Medical necessity			
Failure to perform activities of daily living (ADLs)			
Cognitive impairment			
Prior hospital confinement			

	POLICY 1	POLICY 2	POLICY 3
IF THERE IS AN ADL BENEFIT TRIGGER, Are ADLs spelled out clearly?			
Does the policy specify what is meant by failure to perform one?			
IS THERE A SEPARATE TRIGGER FOR QUALIFYING FOR BENEFITS IF YOU HAVE A COGNITIVE IMPAIRMENT (such as Alzheimer's disease)?			
<u>What does the policy cost?</u>			
ANNUAL PREMIUM EXCLUDING ALL RIDERS			
ANNUAL PREMIUM IF HOME CARE IS COVERED			
ANNUAL COST OF INFLATION RIDER COST OF NONFORFEITURE BENEFIT			
DISCOUNT IF YOU AND YOUR SPOUSE BOTH BUY POLICIES <i>If so:</i>			
What is the amount of the discount?			
Do you lose the discount if one spouse dies?			
TOTAL ANNUAL PREMIUM WITH ALL RIDERS AND DISCOUNTS			

Policy Evaluation Worksheets are adapted in part from the
National Association of Insurance Commissioner's
Shopper's Guide to Long-Term Care Insurance